



BILLING CODE 4810-70-P

DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

PROPOSED COLLECTION; COMMENT REQUEST

ACTION: Notice and request for comments.

SUMMARY: The U.S. Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law No. 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the Community Development Financial Institutions (CDFI) Fund, a government corporation within the Department of the Treasury, is soliciting comments concerning the “New Markets Tax Credit (NMTC) Program – Community Development Entity (CDE) Certification Application” (hereafter, the Application).

DATES: Written comments should be received on or before [Insert 60 days from date of publication in Federal Register] to be assured of consideration.

ADDRESS: Direct all comments to Robert Mulderig, Certification, Compliance Monitoring, and Evaluation Manager, Community Development Financial Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue NW, Washington, DC 20220, by e-mail to ccme@cdfi.treas.gov, or by facsimile to (202) 622-7754. Please note that this is not a toll-free number.

FOR FURTHER INFORMATION CONTACT: The Application may be obtained from the CDFI Fund’s website at <http://www.cdfifund.gov>. Requests for additional information should be directed to Christopher Stever, Associate Program Manager, Community Development Financial

Institutions Fund, U.S. Department of the Treasury, 1500 Pennsylvania Avenue NW,
Washington DC 20220, by e-mail to ccme@cdfi.treas.gov , or by facsimile to (202) 622-7754.

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SUPPLEMENTARY INFORMATION:

Title: New Markets Tax Credit (NMTC) Program – Community Development Entity
(CDE) Certification Application.

OMB Number: 1559-0014

Abstract: Title I, subtitle C, section 121 of the Community Renewal Tax Relief Act of 2000 (the Act), as enacted in the Consolidated Appropriations Act, 2001 (Pub. L. No. 106-554, December 21, 2000), amended the Internal Revenue Code (IRC) by adding IRC 45D and created the NMTC Program. The Department of the Treasury, through the CDFI Fund, administers the NMTC Program, which provides an incentive to investors in the form of tax credits over seven years, expected to stimulate the provision of private investment capital that, in turn, will facilitate economic and community development in low-income communities. In order to qualify for an allocation of tax credits through the NMTC Program, an entity must be certified as a qualified Community Development Entity (CDE) and submit an allocation application to the CDFI Fund. Nonprofit entities and for-profit entities may be certified as CDEs by the CDFI Fund. In order to be certified as a CDE, an entity must be a domestic corporation or partnership, that: (1) has a primary mission of serving or providing investment capital for low-income communities or low-income persons; and (2) maintains accountability to residents of low-income communities through their representation on any governing or advisory board of the entity.

Current Actions: Currently receiving and processing CDE certification applications.

Type of review: Extension.

Affected Public: CDEs and entities seeking CDE certification, including business or other for-profit institutions, nonprofit entities, and State, local and Tribal entities.

Estimated Number of Respondents: 300.

Estimated Annual Time Per Respondent: 4 hours.

Estimated Total Annual Burden Hours: 1,200 hours.

REQUESTS FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget approval. All comments will become a matter of public record and may be published on the CDFI Fund's web site at <http://www.cdfifund.gov>. Comments are invited on: (1) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (2) the accuracy of the agency's estimate of the burden of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; (4) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (5) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

Authority: 26 U.S.C. 45D; 31 U.S.C. 321; 26 CFR 1.45D-1.

Dated: July 17, 2012

Dawn D. Wolfgang

Treasury PRA Clearance Officer

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